WHAT IS CLAIMED IS:

1. A pharmaceutical formulation comprising a biologically active agent and methionine, wherein said formulation demonstrates improved stability, and wherein said formulation does not contain human serum albumin.

2. A formulation according to Claim 1 wherein said methionine is present in a concentration of about 0.5mM-50mM.

3. A formulation according to Claim 2 wherein said active agent is selected from the group consisting of peptides, small molecules, carbohydrates, nucleic acids, lipids, proteins, and analogs thereof.

4. A formulation according to Claim 3 wherein said active ingredient is a protein.

5. A formulation according to Claim 4 wherein said protein is erythropoietin (EPO).

6. A formulation according to Claim 5 wherein said EPO has an amino acid sequence as depicted in SEQ ID NO:1.

7. A formulation according to Claim 6 further comprising a pH buffering agent which provides a pH range of about 5 to about 7.

8. A formulation according to Claim 7 further comprising a stabilizing amount of a sorbitan mono-9-octadecenoate poly(oxy-1,2-ethanediyl)

derivative which is present in a concentration of about 0.001% to 0.1% (w/v).

9. A formulation according to Claim 4 wherein said protein is novel erythropoiesis stimulating protein (NESP) or a chemically modified form thereof.

10. A formulation according to Claim 9 wherein said NESP has an amino acid sequence as depicted in SEQ ID NO:2.

11. A formulation according to Claim 10 further comprising a pH buffering agent which provides a pH range of about 5 to about 7.

12. A formulation according to Claim 11 further comprising a stabilizing amount of a sorbitan mono-9-octadecenoate poly(oxy-1,2-ethanediyl) derivative which is present in a concentration of about 0.001% to 0.1% (w/v).

13. A pharmaceutical multi-dose formulation comprising a biologically active agent, a preservative, and methionine, wherein said formulation demonstrates improved stability, and wherein said formulation does not contain human serum albumin.

14. A formulation according to Claim 13 wherein said methionine is present in a concentration of about 0.5mM to 50mM.

15. A formulation according to Claim 14 wherein said active agent is selected from the group

consisting of peptides, small molecules, carbohydrates, nucleic acids, lipids, proteins, and analogs thereof.

16. A formulation according to Claim 15 wherein said active ingredient is a protein.

17. A formulation according to Claim 16 wherein said protein is erythropoietin (EPO).

18. A formulation according to Claim 17 wherein said EPO has an amino acid sequence as depicted in SEQ ID NO:1.

19. A formulation according to Claim 18 wherein said preservative is benzyl alcohol which is present in a concentration of about 0% to 2% (w/v).

20. A formulation according to Claim 19 further comprising a pH buffering agent which provides a pH range of about 5 to about 7.

21. A formulation according to Claim 20 further comprising a stabilizing amount of a sorbitan mono-9-octadecenoate poly(oxy-1,2-ethanediyl) derivative which is present in a concentration of about 0.001% to 0.1% (w/v).

22. A formulation according to Claim 16 wherein said protein is novel erythropoiesis stimulating protein (NESP) or a chemically modified form thereof.

23. A formulation according to Claim 22 wherein said NESP has an amino acid sequence as depicted in SEQ ID NO:2.

24. A formulation according to Claim 23 wherein said preservative is benzyl alcohol which is present in a concentration of about 0% to 2% (w/v).

25. A formulation according to Claim 24 further comprising a pH buffering agent which provides a pH range of about 5 to about 7.

26. A formulation according to Claim 25 further comprising a stabilizing amount of a sorbitan mono-9-octadecenoate poly(oxy-1,2-ethanediyl) derivative which is present in a concentration of about 0.001% to 0.1% (w/v).

27. A method of stabilizing a pharmaceutical composition of a biologically active agent which comprises adding methionine to said composition in amount sufficient to inhibit oxidation of methionine residues in the amino acid sequence of said biologically active agents; wherein said formulation does not contain human serum albumin.